GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

A.P.Re-Organisation - Demerge of Government Bodies – Recommendation of Expert Committee for Demerger of Government Companies/Corporations/Entities - M/s Andhra Pradesh Textile Development Corporation Ltd – Accepted – Orders – Issued.

INDUSTRIES AND COMMERCE (Prog-II) DEPARTMENT

G.O.MS.No. 54 **Dated: 19-04-2018**

Read the following:-

1. G.O.Rt.No.223, Industries & Commerce Department, Dt.30.05.2014.
2. From The Regional Deputy Director H&T/Liquidator, Lr.No.APTEX/05/1581/2014-15/68, Dt:30.01.2015.
3. From the Chairperson, Expert Committee for Approval of the Demerger Proposals of Government Companies/Corporations/Entities in the Schedule IX of A.P.Reorganisation Act 2014, D.O.Lr.No.5614/Expert Committee/2014, Dt.19.02.2015.
4. U.O.Note No.1589/GAD/SR/ADMP/2017, Dt:19.09.2017

-x-x-x

ORDER:

Government in the G.O.1st read above have constituted Expert Committee headed by Smt.Sheela Bhide, IAS (Retd) in order to ensure the equitable apportionment of assets & liabilities of Government Corporations and Companies listed under Schedule – IX as per the statutory requirements of the A.P.Reorganisation Act, 2014.

2. M/s A.P. Textile Development Corporation Ltd., was established during 1975 under the Companies Act, 1956. The Government, has ordered for winding up of the above company vide G.O.Ms.No.193 Dt:12.02.1995 of General Adminstration (Poll-C) Department. The Winding up of the Company commenced on 31.12.2001. As a part of this process, all the employees of the Company were relieved under VRS during 1999-2000 and subsequent years. Last employee of the Company left under VRS during October, 2001. After the commencement of winding up, a Liquidator was appointed who was mainly entrusted the task of disposing off the assets & getting the audit backlogue cleared amongst others. Andhra Pradesh Textile Development Corporation is under liquidation process, De-Merger is not done, only one employee is working on contract basis, only one asset (i.e., land) available at Machilipatnam in Krishna District, Andhra Pradesh.

3. The Expert Committee met on 19th February, 2015 to discuss the proposal submitted by the Regional Deputy Director H&T/Liquidator of M/s.

(P.T.O)

A.P. State Textile Development Corporation who has informed that the Government of A.P. G.O.Ms.No.193 Dt:12.02.1995 of General Adminstration (Poll-C) Department ordered for the winding up of the Corporation. The official liquidator took charge on 6/2/2002. He has been entrusted with the task of getting the audit of the accounts up-dated and of disposing off the assets and settling all the liabilities. All the employees were given VRS and the last employee left the organization during October 2002. He informed that the process of liquidation is still process and will take some more time.

4. In the reference 3rd read above, the Expert Committee has informed that they have examined and the demerger of the Corporation cannot be considered by it at present. When the liquidation process is completed, the liquidator will submit his final report to the National Company Law Tribunal under Companies Act, 2013 which will pass final orders in the case.

5. Accordingly, Government after careful examination of the matter, hereby accept the above recommendation of the Expert Committee in respect of M/s. A.P. State Textile Development Corporation, Machilipatnam, Krishna District.

6. The Commissioner of Handlooms & Textiles, A.P., Yerrabalem shall take necessary action in accordingly in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

I.SRINIVAS SRINARESH
SECRETARY TO GOVERNMENT

To
The Commissioner of Handlooms & Textiles, A.P.Yerrabalem,
Industries & Commerce(Textile) Dept., Govt., of Telangana State.
The Reginal Depurty Director H&T/Liquidator, A.P. State Textile Development Corporation,
The Director of Handlooms & Textiles, Govt., of Telangana
Copy to
The G.A (SR) Department,
The P.S to Prl.Secretary to C.M.
The O.S.D to Minister for Handlooms & Textiles,
The P.S to Secretary to Govt.
SF/SC.

//FORWARDED :: BY ORDER//

SECTION OFFICER